CODE OF CONDUCT FOR BOARD MEMBERS & SENIOR MANAGEMENT

DOCUMENT SUMMARY

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1. INTRODUCTION

The Code of Conduct for the Board of Directors and the Senior Management (hereinafter referred to as "Code") has been framed and adopted by Hinduja Housing Finance Limited (hereinafter referred to as "the Company") in terms of the requirements stipulated under Regulations 17(5) of the SEBI Listing Regulations, 2015.This regulation requires the Company to adopt a code of conduct for all members of board of directors and senior management of the listed entity and the code of conduct shall also suitably incorporate the duties of independent directors as laid down in the Companies Act, 2013.

2. OBJECTIVES OF THE CODE

The Code is intended to provide guidance to the Board of Directors ("Board) and Senior Management Personnel to manage the affairs of the company in an ethical manner. The purpose of this code is to recognise and emphasis upon the ethical behaviour and to develop a culture of honesty and accountability. This Code of Conduct attempts to set forth the guiding principles on which the Company and its Board and Senior Management personnel shall operate and conduct themselves with stakeholders, government and regulatory agencies, media and anyone else with whom it is connected.

3. DEFINITIONS

- "Board/Directors" shall mean the Board of Directors of the Company.
- "Company" shall mean Hinduja Housing Finance Limited
- "Company Secretary" means a Company Secretary as defined in clause (c) of sub section (1) of Section 2 of the Company Secretaries Act, 1980 duly appointed by the Company to perform various act.
- "Conflict of Interest" means where the interests or benefits of one person or entity conflicts with the interests or benefits of the Company
- "Executive Directors/Whole time Directors" shall mean and include Company's Managing Director and Directors who are in whole time employment of the Company.
- "Independent Directors" shall mean an Independent Director as per the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. (As amended from time to time)
- "Listing Regulations" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by the Securities and Exchange Board of India including amendment thereof and the circulars and other notifications issued thereunder.
- "Related Party" shall mean a 'related party' as defined under Section 2(76) of the Act or Regulation 2(1)(zb) of the Listing Regulations
- "Relative(s)" shall have the same meaning as assigned to it under Section 2(77) of the Act and the Rules made thereunder or Regulation 2(1)(zd) of the Listing Regulations

- "Senior Management" means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Chief Executive Officer / Managing Director / Whole Time Director / Manager (including Chief Executive Officer / Manager, in case they are not part of the board) and shall specifically include Company Secretary and Chief Financial Officer.
- Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other applicable law/regulation/rules

4. CODE OF CONDUCT

The Members of the Board and the Senior Management shall:

1) Always act in good faith and in the best interests of the Company, its employees, the shareholders, the community and for the protection of the environment.

2) Adopt the highest standards of personal ethics, integrity, confidentiality and discipline in dealing with all matters relating to the Company.

3) Apply themselves diligently and objectively in discharging their responsibilities and contribute to the conduct of the business and the progress of the Company and not be associated simultaneously with competing organization/s either as a director or in any managerial or advisory capacity, without the prior approval of the Board.

4) Always adhere and conform to the various statutory and mandatory regulations/guidelines applicable to the operations of the Company avoiding violations or non-conformities.

5) Not derive personal benefit or undue advantages (financial or otherwise) by virtue of their position or relationship with the Company, and for this purpose:

a) shall adopt total transparency in their dealings with the Company.

b) shall disclose full details of any direct or indirect personal interests in dealings/transactions with the Company.

c) shall not be party to transactions or decisions involving conflict between their personal interest and the Company's interest.

d) shall not assign his/her office and any assignment so made shall be void.

6) Conduct themselves and their activities outside the Company in such manner as not to adversely affect the image or reputation of the Company.

7) Inform the Company immediately if there is any personal development (relating to his/her business/professional activities) which could be incompatible with the level and stature of his/her position and responsibility with the Company

8) Bring to the attention of the Board, Chairman or the Managing Director as appropriate, any information or development either within the Company (relating to its employees or other stakeholders) or external, which could impact the Company operations and which in the normal course, may not have come to the knowledge of the Board/Chairman or Managing Director.

9) Always abide by the above Code of Conduct, and shall be accountable to the Board for their actions/violations/defaults.

10) Comply with the Company's Code of Conduct for Prevention of Insider Trading

11) Not solicit gifts or accept favours or hospitality, other than in the normal course of business, that might influence or appear to influence his/her independence of judgement or affect his/her decision or action concerning the business of the Company.

12) Comply with Policy on Prevention of Sexual Harassment to Employees at The Workplace, as applicable to all employees in accordance with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.

13) The Regulations/Guidelines issued by National Housing Bank (NHB) / Reserve Bank of India ("RBI") etc., from time to time.

In terms of the Schedule IV of the Companies Act, 2013 and in line with SEBI LODR Regulations, Independent Directors of the Company shall:

undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.

2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.

3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member.

4) participate constructively and actively in the committees of the Board in which they are chairpersons or members.

5) strive to attend the general meetings of the Company.

6) where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting.

7) keep themselves well informed about the Company and the external environment in which it operates.

8) not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board.

9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company.

10) ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.

11) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct policy.

12) acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.

13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

14) exercise his/her responsibilities in a bona fide manner in the interest of the company;

15) devote sufficient time and attention to his/her professional obligations for informed and balanced decision making;

16) not allow any extraneous considerations that will vitiate his/her exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;

17) not abuse his/her position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;

18) refrain from any action that would lead to loss of his/her independence;

19) where circumstances arise which make an independent director lose his / her independence, the independent director must immediately inform the Board accordingly.

20) assist the company in implementing the best corporate governance practices.

In addition to the above, Regulation 17(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

5. DISCLOSURES

As per Regulation 26(3) of the SEBI LODR, all members of the Board and Senior Management shall affirm compliance with the Code of Conduct for Board and Senior Management on an annual basis in the format required by SEBI.

The members of the Board and Senior Management of the Company are required to make disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large as per the format prescribed by the Company.

Further, the Directors shall disclose to the Board all the necessary disclosures as required under the provisions of the Companies Act, 2013, SEBI LODR, Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Regulations/Guidelines issued by Reserve Bank of India ("RBI") etc., from time to time.

6. PUBLICATION OF THE CODE

This Code and any amendments thereto shall be published / posted on the website of the Company. Further, a copy of Code shall be handed over to the newly appointed member of Board of Director or Senior Management Personnel of the Company for their reference purpose. Any amendments/ modifications in the Code shall be intimated to all members of the Board of Directors and Senior Management Personnel of the Company.

7. AMENDMENTS, MODIFICATION & WAIVERS

In the event of any variation or inconsistency between the provisions of the Code and the applicable laws, the provisions of the applicable laws shall prevail over the Code. This Code shall be reviewed from time to time and any amendments or modifications thereto, shall be subject to the review and approval of the Board of Directors of the Company.